

Charity registration number
1029423

Bloxham Pre-School

Report and Accounts

31 August 2024

**Bloxham Pre-School
Report and accounts
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Bloxham Pre-School Charity Information

Trustees

T Noakes

K Broome (appointed 8 November 2023, resigned 17 January 2024)

D Davies (appointed 8 November 2023)

S Cowley (resigned 8 November 2023)

C Langdell (resigned 8 November 2023)

G McInerney (resigned 8 November 2023)

C Pickup (appointed 29 January 2024)

R Carlton (appointed 29 January 2024)

J Sole (resigned 8 November 2023)

M Perez (appointed 29 January 2024)

Independent examiner and accountants

Nick Westbury & Co. Limited

The Old Engine Shed Whettons Yard

Chapel Street Bloxham

Banbury

Oxfordshire

Bankers

HSBC

17 Market Place

Banbury

Oxfordshire

Charity office

Tadmarton Road

Bloxham

Banbury

OX15 4HP

Charity registration number

1029423

Bloxham Pre-School

Trustees' Report

The trustees present their report and accounts for the year ended 31 August 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The charity is governed by its constitution adopted on 3 November 1993 last revised in July 2001, its object being to enhance the development and education of children primarily under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups.

The trustees consider that they have complied with Section 17(5) of The Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

ACHIEVEMENTS AND PERFORMANCE

Bloxham Pre School made a deficit of £2,783 in the year ended 31 August 2024 (2023: Surplus of £18,248). We had less children on roll in the year 23/24 and this is reflected in the income for this year. We have been able to run efficiently and are mindful that in the next 2 years there is likely to be a shortfall due to decreasing numbers of children attending. This is a national trend due to the impact of Covid and the financial climate.

Government funded places through the 30-hour funded childcare scheme makes up 94% of childcare income (2023: 96%).

GOING CONCERN

The trustees consider the charity has adequate resources to continue for this year but is aware that there may be a requirement to supplement income using some of our reserves. This will be closely monitored.

FINANCIAL REVIEW

Income

Total Income for the year was £141,006 (2023: £151,815). Of this £126,195 was government funding including EYPP.

Included in income for this year is £1,500 (2023: £nil) from grants.

Fundraising income remains low, overall fundraising raised was £911 (2023: £4,040).

Bloxham Pre-School

Trustees' Report

Expenditure

Employee related costs for the year were slightly higher year on year at £116,775 (2023: £110,704) the new minimum wage was introduced in April 2024 and other staff salaries were raised in alignment with this.

Excluding the above, other expenditure was £27,014 (2023:£22,863).

Investment policy and performance

It is the duty of the trustees, not only wisely and safely to invest the funds of the charity, but also to review the investment policy from time to time to ensure that the investments serve the best interests of the charity.

Risk management

The trustees have assessed the risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the exposure to the major risks.

Reserves policy

The trustees continue to review the reserves on a regular basis in the current difficult financial climate. At the year end reserves are £198,301 (2023: £201,084) . The reserves policy is to have sufficient reserves for the charity to be able to cover expenditure for up to 12 months.

PLANS FOR FUTURE PERIODS

The trustees will continue to adapt the charity's services to meet the demands placed on the charity from government, parents and the wider community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees

The trustees who have served during the year are as detailed on page 1.

Trustees recruitment

The charity is actively looking to recruit and appoint suitable new trustees. Potential trustees would attend committee meetings and suitable training is offered where required.

Bloxham Pre-School

Trustees' Report

Trustees' responsibilities in relation to the accounts

The charity trustees are responsible for preparing a trustees' annual report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare accounts for each year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity for that period. In preparing the accounts, the trustees are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the applicable Charities SORP;

make judgements and estimates that are reasonable and prudent;

state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the accounts;

prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of accounts.

This report was approved by the trustees on 11 November 2024 and signed by its order.

T Noakes
Trustee

Bloxham Pre-School

Independent examiner's report to the trustees

This report on the accounts of the Bloxham Pre-School for the period ended 31 August 2024, set out on pages 6 to 11, is in respect of an examination carried out in accordance with section 145 of the Charities Act 2011.

Respective responsibilities of the trustees and the independent examiner

The trustees are responsible for the preparation of the accounts.

On the basis that the trustees consider that the audit requirement of section 144(2) of the Charities Act 2011 does not apply, it is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under s145(5)(b) of the Act, whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. The examination included a review of the accounting records maintained by the treasurer and a comparison of the accounts with those records. It also included the consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as the trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011; and
 - to prepare accounts which accord with the accounting records have not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

N Westbury BSc(Hons) FCCA

The Old Engine Shed Whettons Yard
Chapel Street Bloxham
Banbury
Oxon
OX15 4NB

11 November 2024

Bloxham Pre-School
Statement of Financial Activities (including the income and expenditure account)
for the year ended 31 August 2024

	Notes	Unrestricted funds £	2024 £	2023 £
Income				
Income from charitable activities	2	138,346	138,346	150,489
Investment income	3	2,660	2,660	1,326
Total income		<u>141,006</u>	<u>141,006</u>	<u>151,815</u>
Expenditure				
Expenditure on charitable activities	4	143,789	143,789	133,567
Total expenditure		<u>143,789</u>	<u>143,789</u>	<u>133,567</u>
Net income and net movement in funds for the year		<u>(2,783)</u>	<u>(2,783)</u>	<u>18,248</u>
Reconciliation of funds				
Total funds brought forward		201,084	201,084	182,836
Total funds carried forward		<u>198,301</u>	<u>198,301</u>	<u>201,084</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities

**Bloxham Pre-School
Balance Sheet
as at 31 August 2024**

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	5	8,883	10,787
		<u>8,883</u>	<u>10,787</u>
Current assets			
Debtors	6	120	-
Cash at bank and in hand		198,380	191,477
		<u>198,500</u>	<u>191,477</u>
Liabilities			
Creditors falling due within one year	7	(9,082)	(1,180)
		<u>189,418</u>	<u>190,297</u>
Net current assets			
		<u>189,418</u>	<u>190,297</u>
Total assets less current liabilities		<u>198,301</u>	<u>201,084</u>
Net assets		<u>198,301</u>	<u>201,084</u>
The funds of the charity			
Unrestricted income funds		198,301	201,084
		<u>198,301</u>	<u>201,084</u>
Total charity funds		<u>198,301</u>	<u>201,084</u>

Approved by the trustees, and authorised for issue on 11 November 2024 and signed on their behalf

T Noakes

**Bloxham Pre-School
Cash Flow Statement
for the year ended 31 August 2024**

	Note	2024	2023
		£	£
Cash generated/(used) in operating activities	8	4,243	(4,008)
Cash flows from investing activities			
Interest received		2,660	1,326
Cash generated from investing activities		2,660	1,326
Increase/(decrease) in cash and cash equivalents in the year		6,903	(2,682)
Cash and cash equivalents at 1 September		191,477	194,159
Total cash and cash equivalents at the end of the year		198,380	191,477

**Bloxham Pre-School
Notes to the Accounts
for the year ended 31 August 2024**

1 Accounting policies

Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Bloxham Pre-School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

**Bloxham Pre-School
Notes to the Accounts
for the year ended 31 August 2024**

Tangible fixed assets

Tangible fixed assets for use by the charity are stated at cost less depreciation. Items below £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Building contribution 4% straight line

2 Income from charitable activities	2024	2023
	£	£
Early years funding	126,195	139,938
Non-funded sessions	7,748	5,478
Other income	4,403	5,073
	<u>138,346</u>	<u>150,489</u>
3 Investment income	2024	2023
	£	£
Bank interest receivable	2,660	1,326
	<u>2,660</u>	<u>1,326</u>
4 Expenditure on charitable activities	2024	2023
	£	£
Wages and salaries	112,377	107,779
Employer contributions to defined benefit pension schemes	3,151	2,925
Resources and equipment	10,848	7,267
Office costs	3,811	2,814
Insurance and Training	909	1,518
Other expenses	10,029	8,635
Independent examination	760	725
Depreciation of building contribution	1,904	1,904
	<u>143,789</u>	<u>133,567</u>

During the year the average number of employees was 6 (2023: 8). No employees received employee benefits, excluding employer pension costs of more than £60,000 in the year.

**Bloxham Pre-School
Notes to the Accounts
for the year ended 31 August 2024**

5 Tangible fixed assets

	Building Contribution £
Cost	
At 1 September 2023	47,595
At 31 August 2024	<u>47,595</u>
Depreciation	
At 1 September 2023	36,808
Charge for the year	1,904
At 31 August 2024	<u>38,712</u>
Net book value	
At 31 August 2024	<u>8,883</u>
At 31 August 2023	<u>10,787</u>

6 Debtors	2024 £	2023 £
Trade debtors	120	-
	<u>120</u>	<u>-</u>

7 Creditors: amounts falling due within one year	2024 £	2023 £
Other taxes and social security costs	2,160	455
Accruals and deferred income	6,922	725
	<u>9,082</u>	<u>1,180</u>

8 Reconciliation of net movement in funds to net cash flow from operating activities	2024 £	2023 £
Net movement in funds	(2,783)	18,248
Depreciation	1,904	1,904
Interest included in investment income	(2,660)	(1,326)
(Increase)/decrease in debtors	(120)	-
Increase/(decrease) in creditors	7,902	(22,834)
	<u>4,243</u>	<u>(4,008)</u>

9 Related parties

Three trustees were parents of children in the Pre-School during the year. Apart from the above arrangements no trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023: £Nil).

No trustees received any remuneration or reimbursement of expenses during the year. (2023: £Nil).

**Bloxham Pre-School
Notes to the Accounts
for the year ended 31 August 2024**

10 Taxation

Bloxham Pre-School is a registered charity and as such is exempt from income tax and corporation tax under provisions of Section 478 of the Corporation Tax Act 2010.